

ENTERED

February 23, 2022

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Chapter 11
	§	
FIELDWOOD ENERGY III, LLC, <i>et al.</i>,	§	Case No. 20-33948 (MI)
	§	
Post-Effective Date Debtors¹.	§	(Jointly Administered)

AGREED FINAL ORDER

On February 8, 2022, the Court issued a memorandum opinion (ECF No. 2383) (“Memorandum Opinion”), which is fully incorporated into this Agreed Final Order. QuarterNorth Energy LLC (“QuarterNorth”) and BP Exploration & Production Inc. (“BP”) have agreed to the following terms, which are hereby incorporated into this Agreed Final Order:


- a. On or before February 23, 2022, BP shall transmit \$6,970,816.40 (the “Payment”) to QuarterNorth and shall provide a written copy of the confirmation that the Payment has been sent to QuarterNorth;
- b. BP shall not appeal the Memorandum Opinion and the same will become final as part of this Agreed Final Order;

¹ The Post-Effective Date Debtors, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, as applicable, are: Fieldwood Energy III, LLC (6778); Fieldwood Energy Offshore LLC (4494); Fieldwood Energy Inc. (4991); GOM Shelf LLC (8107); and FW GOM Pipeline, Inc. (8440). Fieldwood Energy III LLC, Fieldwood Energy Offshore LLC, and Fieldwood Energy Inc. are managed and operated by the Plan Administrator, whose primary mailing address is 16255 Ventura Blvd., Suite 440, Encino, CA, 91436, C/O Province LLC. GOM Shelf LLC and FW GOM Pipeline, Inc. (collectively, the “Post-Effective Date FWE I Subsidiaries”) are managed and operated by Jon Graham, as sole manager of each Post-Effective Date FWE I Subsidiary. The Debtors in the other nine pending chapter 11 cases (which continue to be jointly administered with the cases of the Post-Effective Date Debtors), each of which have either been dissolved or merged into other entities as of the Effective Date, consist of the following: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

- c. By making the Payment and not appealing the Memorandum Opinion, BP is not admitting to any breach or liability to QuarterNorth and/or its predecessor(s) in interest in any other disputes;
- d. BP and QuarterNorth shall each bear its own attorneys' fees and costs in connection with the dispute leading to entry of the Memorandum Opinion and this Agreed Final Order; and
- e. QuarterNorth accepts the Payment in full and final satisfaction of any and all claims and damages arising out of or relating to BP's attempted setoff of the \$6,970,816.40 amount it owed QuarterNorth under the Isabela PSA.

The foregoing terms are hereby entered as a final order of this Court.

Signed: February 23, 2022



Marvin Isgur
United States Bankruptcy Judge

AGREED AS TO FORM:

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